

**ASSEMBLY BILL**

**No. 2472**

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**Introduced by Assembly Member Linder**

February 19, 2016

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An act to amend Section 23400 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 2472, as introduced, Linder. Corporation Tax Law: alternative minimum tax.

Existing law, the Corporation Tax Law, in modified conformity with federal law, makes a corporation subject to the alternative minimum tax under specified circumstances. Existing law provides that a corporation electing to be treated as an "S corporation" is not subject to the alternative minimum tax.

This bill would make a nonsubstantive change to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

- 1 SECTION 1. Section 23400 of the Revenue and Taxation Code
- 2 is amended to read:
- 3 23400. (a) Part VI of Subchapter A of Chapter 1 of Subtitle
- 4 A of the Internal Revenue Code, relating to alternative minimum
- 5 tax, shall apply, except as otherwise provided.

- 1 (b) A corporation—~~electing~~ *that elects* under Chapter 4.5  
2 (commencing with Section 23800) to be treated as an “S  
3 corporation” shall not be subject to the tax imposed by this chapter.